



April 11, 2024

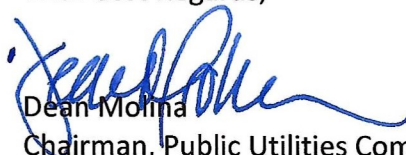
Mr. John Mencias
Chief Executive Officer
Belize Electricity Limited
Belize City, Belize

Dear Mr. Mencias,

The Public Utilities Commission (the "Commission") has reached its **Final Decision relating to the proposed New Customer Classifications and Associated Tariffs for Grid-tied Distributed Generation & Feed-in, Electronic Vehicle Charging, Spanish Lookout and Tourism** as filed by Belize Electricity Limited on April 2, 2023.

Enclosed please find the Final Decision made by the Commission on April 10, 2024. The Commission draws your attention to a minor editorial change at Clause 4.10(c) of the Decision and the consequential change to Order 2(d)(iii), which were added after the electronic copy had been forwarded to your attention.

With best Regards,



Dean Molina
Chairman, Public Utilities Commission

c: Hon. Michel Chebat SC- Minister of Public Utilities, Energy, Logistics & E-Governance
Mr. Ernesto Gomez – Director of Tariffs, Standards and Compliance (PUC)



**PUBLIC UTILITIES
COMMISSION
BELIZE**

FINAL DECISION AND ORDER

**BELIZE ELECTRICITY LIMITED
NEW CUSTOMER CLASSIFICATIONS**

AND

**ASSOCIATED TARIFF SCHEDULES
FOR GRID-TIED DISTRIBUTED GENERATION & FEED-IN,
ELECTRIC VEHICLE CHARGING,
SPANISH LOOKOUT AND TOURISM**

APRIL 10, 2024

PUBLIC UTILITIES COMMISSION

DECISION BY THE PUBLIC UTILITIES COMMISSION IN THE MATTER OF CUSTOMER CLASSIFICATIONS AND ASSOCIATED TARIFF SCHEDULES FOR GRID-TIED DISTRIBUTED GENERATION AND FEED-IN, ELECTRIC VEHICLE CHARGING, SPANISH LOOKOUT AND TOURISM AS SUBMITTED BY BELIZE ELECTRICITY LIMITED

1. Framework

- 1.1 The purpose of this Final Decision and Order is for the Public Utilities Commission (“PUC” or “Commission”) to present its assessment of the responses to a consultative document related to a filing by Belize Electricity Limited (“BEL”).
- 1.2 In its filing, BEL proposed to establish new Customer Classifications and Rates for Grid-tied Distributed Generation and Feed-in, Electric Vehicle Charging, Spanish Lookout and Tourism. The Consultative Document is available on the PUC’s website at: <https://www.puc.bz/wp-content/uploads/2023/08/RFC-BEL-Proposed-Customer-Classification-and-tariffs-20230817-Final.pdf>
- 1.3 The Commission is authorized under the Public Utilities Commission Act, Chapter 223 of the Laws of Belize, to serve as the economic regulator for the electricity, water and telecommunications sectors in Belize.
- 1.3 The primary duty of the PUC is to ensure that the services rendered by public utility providers in all three sectors are satisfactory and that the charges imposed in respect of those services are reasonable. The PUC has the power to determine and prescribe rates that may be charged in respect of utility services and the standards which must be maintained in relation to such services. In addition, the PUC is responsible for the award of licenses and for monitoring and enforcing compliance with licence conditions.
- 1.4 Sector specific legislation provides the legal framework for the PUC to carry out its duties and functions in a particular utility sector. As it relates to the regulation of the electricity sector, the pertinent laws are the Electricity Act (No. 13 of 1992), (the “Act”), as amended by Electricity (Amendment) Act 2007 (No. 12 of 2007) and Electricity (Amendment) Act 2011 (No. 4 of 2011) and the Electricity (Tariffs, Fees and Charges) Byelaws (Statutory Instrument No. 145 of 2005; the “Byelaws”), as

amended by Statutory Instruments No. 116 of 2009 and No. 21 of 2012.

1.5 The Byelaws govern the tariffs, rates, charges and fees for the transmission and supply of electricity and for existing and new services to be charged by a licensee to consumers in Belize, and the mechanisms, formulas, and procedures whereby such tariffs, rates, charges and fees shall be calculated and determined for all purposes. They also govern the standards of performance for existing and new services at any time provided or to be provided by a licensee, and the mechanisms, formulas, and procedures whereby such standards of performance shall be calculated and determined for all purposes. Further, the Byelaws reference the methodology used for Rate Review Proceedings.

2 BEL's Submission

2.1 On April 2, 2023, Belize Electricity Limited ("BEL") made an application (the "Filing") to the Commission:

- a. to determine the Regulated Values, Mean Electricity Rates, Tariffs, Fees and Charges in its Annual Review Proceedings Submission for the remaining Annual Tariff Period of the Full Tariff Period from July 1, 2023 to June 20, 2024;
- b. to approve new customer classifications and associated tariff schedules for Grid-tied Distributed Generation and Feed-in, Electric Vehicle charging, Spanish Lookout and Tourism;
- c. to adopt/approve the Least Cost Expansion Plan (LCEP) filed on March 22, 2023 and refiled on April 28, 2023; and
- d. to adopt/approve BEL's new Connection Policy

2.1.1 On June 30, 2023, in the matter of the Final Decision of the Annual Review Proceedings 2023 ("ARP 2023") for BEL, the Commission made its decision relating to the filing in 2.1(a) above and deferred its decision for the filings at Paragraphs 2.1(b) to 2.1(d).

2.1.2 This Decision relates to BEL's filing in 2.1(b).

2.2 Grid-tied Distributed Generation and Feed-in Rate

2.2.1 The grid-tied Distributed Generation (“DG”) Rates and Feed-in Tariff (“FiT”) as proposed by BEL are as follows:

Category	Rate
Demand Charge (per KVA per month)	30.00
Peak Energy Charge (per kWh)	0.3500
Off-Peak Energy Charge (per kWh)	0.3000
Feed-in Tariff	0.1300

- 2.2.2 BEL suggests that the proposed rates would apply to all customers who remain on the Grid, regardless of whether the customer intends to export or sell energy to BEL.
- 2.2.3 BEL suggests that the rate for DG should reflect the cost structure; that is, the rate should include a Demand Charge of \$30.00 per KVA per month for recovery of infrastructure costs and a variable energy charge of \$0.35 per kWh peak and \$0.30 per kWh off-peak for recovery of operating costs.
- 2.2.4 The intention is to ensure that customers who remain tied into BEL’s grid (the “Grid”) will continue to pay for access to this physical infrastructure, as DG customers who remain tied to the Grid will rely on BEL’s services when solar power is partially or completely unavailable during any given day.
- 2.2.5 BEL also proposes a Feed-in Tariff (“FiT”) of \$0.13 per kWh that the company will pay to customers for their excess energy, which is exported to the electricity grid. The PUC was not provided with any supporting information to justify this rate, although this is the going rate paid by BEL for solar energy generated by the University of Belize and by Paradise Shrimp Farm.
- 2.2.6 BEL suggests that there should be both a peak and an off-peak rate but did not clearly specify how these two periods would be defined. Subsequently, in BEL’s Response to stakeholders’ questions, BEL clarified that peak time should be between 10:00 am and 8:00 pm, while off- peak rates should apply between 8:01 pm to 9:59 am.

2.3 Electric Vehicle Charging Rate

2.3.1 The Electric Vehicle Charging Rates proposed by BEL are as follows:

Category	Rate
Demand Charge (per KVA per month)	30.00
Peak Energy Charge (per kWh)	0.3500
Off-Peak Energy Charge (per kWh)	0.3000

2.3.2 BEL did not clearly define how these rates would apply and this led to question as follows:

- (a) Were the proposed rates applicable to consumers who choose to charge their electric vehicle at their own premises and if so, how would BEL know that a consumer has a charging unit?
- (b) Were the proposed rates applicable to public charging stations and if so, how would BEL create a level playing field when the company continues to install its own charging station throughout the country.

2.3.3 In BEL’s Response, the company seems to suggest that the Commission should approve a rate that would apply to all charging point owners/operators (“CPOs”), including BEL, and contemplate whether to further regulate the vehicle charging industry.

2.3.4 BEL also recognises in its Response, that there is a potential conflict developing in the market for EV charging and *“assures the PUC and our Customers that it fully commits to competing under the same conditions as any other operator in the market and seeks no monopoly advantage in this regard. The Company will account separately for all business outside its core operations – transmission and distribution services – which naturally remains a monopoly and eventually migrate its new product offerings – EV charging and DG charging services specifically – under a subsidiary for transparency and accountability in the market.”*

2.3.5 The Commission, in ARP 2023, ordered BEL to implement Account Separation so that their EV Charging Stations and Rooftop Solar Businesses are accounted for separately. The Commission emphasizes again that consumers are not to pay for BEL’s endeavours that deviate from their core business of transmission and distribution of electricity.

2.4 The Spanish Lookout Rates proposed by BEL are as follows:

Category	First 10 Years	After 10 Years
Demand Charge (per KVA per month)	25.00	8.33
Peak Energy Charge (per kWh)	0.3000	0.3000
Off-Peak Energy Charge (per kWh)	0.2600	0.2600

2.4.1 The Spanish Lookout Community (“SPLC”) has consistently been a concern to the PUC, as this community produces its own electricity without a licence. As BEL suggests “Electricity services within the SPLC represents a legal and

economic anomaly that needs to be corrected.” BEL is therefore proposing a wholesale rate structure for SPLC.

- 2.4.2 The proposed rate, according to BEL, approximates the current industrial rate with a demand charge of \$25 per KVA per month and a two-part energy charge of \$0.30 per kWh during peak hours and \$0.26 per kWh during off-peak hours. Potentially, this would yield an effective wholesale rate of approximately \$0.3586 per kWh, which is likely well below the current production cost of electricity in the SPLC.
- 2.4.3 BEL intends to maintain the proposed rate for the first 10 years, along with a take-or-pay power purchase agreement to ensure recovery of its capital cost for a dedicated substation. Thereafter, BEL envisions a reduction in the demand charge to \$8.33 per KVA per month, resulting in an effective rate of approximately \$0.30 per kWh or alternatively, at that point, introducing a flat energy charge of \$0.30 per kWh, with demand charge beyond threshold limits.

2.5 The Tourism Rates proposed by BEL are as follows:

Category	Rate
Demand Charge (per KVA per month)	30.00
Peak Energy Charge (per kWh)	0.3500
Off-Peak Energy Charge (per kWh)	0.3000

- 2.5.1 BEL suggests that the *“Tourism customers which include specifically resort and accommodation services with DG/Solar PV Installation to support the already active marketing campaign branding Belize as a “green country” using sustainably sourced energy. The proposed Tourism Rate then is the same as the DG Rate and aims to incentivize improved performance in this sector translating to greater direct and induced benefits to complimentary services in the economy supporting BEL’s growth strategy.”*
- 2.5.2 Again, as with the proposed rates in the other categories, BEL has not substantiated their proposal with data and this leaves the Commission with uncertainties, such as, how to define the Tourism Sector. As an example, will a small hotel or an Airbnb be able to qualify for this rate?
- 2.5.3 The Commission is also concerned that the development of a rate for one sector would lead to other sectors requesting similar treatment. There has been an ongoing cry from the agricultural and aquacultural sectors for reduced electricity rates.
- 2.5.4 The Commission must be mindful that the introduction of additional Customer Classes could have an impact on the redistribution of charges associated with the existing Customer Classes. The Tariff Basket Revenue needs to be recovered

across all Customer Classes, and as such, an incentive to one group may potentially result in an increased cost allocation to another group, and vice-versa.

3 The Commission's Process

- 3.1 Between August 18, 2023 and October 10, 2023, the Commission held publicly advertised consultations in an effort to generate commentary on BEL's Filing.
- 3.2 At the close of the consultation period, the Commission received responses to its Consultative Document from five (5) stakeholders, namely Caribbean Shrimp Limited, Farmers Light Plant Cooperative, Southern Solar Solutions, Mr. Eduardo Santiago and Caribbean Motors.
- 3.3 In reaching its Final Decision on the matter, the Commission took into consideration the responses from the five (5) Stakeholders. Those comments have been included in the Summary of Stakeholders' Representations (the "Summary"), which was compiled and issued by the PUC on December 12, 2023 and published on the PUC's website at: <https://www.puc.bz/wp-content/uploads/2023/12/RFC-BEL-Proposed-Customer-Classification-and-tariffs-Summary-Comments-FINAL1312.pdf>
- 3.4 Stakeholders also posed ten (10) questions that were included in Annex A to the Summary. BEL subsequently answered those questions by way of a letter dated February 24, 2024 (the "Response"). That Response may be accessed on the PUC's website at: https://www.puc.bz/wp-content/uploads/2024/04/BEL-Response_Consultation-Questions-New-Rates_Feb2023-1.pdf

4 The Commission's Decision

- 4.1 The PUC utilizes a globally accepted regulatory model for the rate setting, which provides for a Tariff Basket Revenue ("TBR"). The TBR is the total revenues derived from sales of electricity that BEL must receive from its customers to cover the cost of purchasing electricity from approved suppliers, BEL operating costs, capital recovery & financing costs, statutory charges in addition to also earning a reasonable return (profit).
- 4.2 The TBR, once divided by the metered energy used by all the consumers, results in the Mean Electricity Rate (MER), which presently stands at BZ \$0.3999 per kWh.
- 4.3 A Tariff Schedule is then developed that consists of different Customer Classes and associated rates. The existing Customer Classes and associated rates are as follows:

Customer Class	Service Type/ Consumption Block	Rate/Tariff \$/Mth; \$/KVA; \$/KWhr
Social	0 - 60 KWhrs Minimum Charge	0.22 5.00
Residential	0 - 50 KWhrs 51 - 200 KWhrs > 200 KWhrs Minimum Charge	0.33 0.38 0.43 10.00
Commercial 1	0 - 50 KWhrs 51 - 200 KWhrs > 200 KWhrs Minimum Charge	0.33 0.38 0.43 10.00
Commercial 2	Service Charge 0-10,000 KWhrs 10,001-20,000 KWhrs > 20,000 KWhrs	150.00 0.41 0.39 0.38
Industrial 1	Service Charge Demand (KVA) Energy	250.00 35.82 0.30
Industrial 2	Service Charge Demand (KVA) Energy	250.00 23.00 0.26
Street Lights	Energy	0.45

4.4 The MER is distributed throughout the different Customer Classes. Ultimately, the revenue received from the electricity sales across all Customer Classes must add to the calculated TBR.

4.5 In distributing the MER amongst the various Customer Classes, the following are taken into consideration:

- a) The Social Rate is designed for customers who are indigent and consume no more than 60 kWhrs per month.

- b) The Residential and Commercial 1 Rates are very close to the MER, and as the consumption escalates the rate increases to incentivise energy savings.
- c) The Commercial 2 Rate is slightly higher than the MER and is designed to decrease with increased consumption, to promote the growth of commercial activities in Belize.
- d) The Industrial Rate is designed for large industries in the country that use power from the grid at a High Voltage level. This connection reduces losses in the system and avoids the cost of the distribution of energy, that is, they utilize less resources from the Utility. The Industrial rates are designed as an incentive for the efficient use of electricity.
- e) The Street Light class rate is paid by the Government of Belize, and it includes all the operation, maintenance and replacement of the street lights throughout the country of Belize.

4.6 In reviewing BEL's filing, the Commission notes the following:

- i. The rates proposed by BEL for Distributed Generation, Electric Vehicle Charging and Tourism are indistinguishable save and except for the FiT component of the Distributed Generation;
- ii. SPLC would likely be categorized as Industrial II Customers under the existing customer classification, since the proposed supply voltage is at 115 KV;
- iii. Generally, the costs of the infrastructure to supply Industrial II Customers are not built into the tariffs, contrary to the arrangement proposed by BEL for the SPLC Tariff;
- iv. BEL did not substantiate its filings with supporting data in the form of working spreadsheets that clearly show all formulae and the logic behind the computation of any of the proposed rates;
- v. Notwithstanding previous Order from the Commission, BEL has not filed with, nor sought approval from, the Commission to deploy smart meters throughout the Country and as such, the Commission is uncertain that the Company can implement Time of Use and thus offer peak and off-peak energy charges to their customer base;
- vi. BEL did not substantiate its filing for Feed-in Tariff with spreadsheets that clearly show formulae and logic behind the computation, which the Commission suggests ought to be the avoided cost;
- vii. The full impact on the TBR cannot be measured and thus it remains unclear how rates for residential customers would perhaps be affected by the introduction of any new customer class; and
- viii. The Commission has engaged the Millennium Challenge Corporation to conduct a Cost-of-Service Study for BEL, which shall be used for the basis of

analysing and developing future rate structures.

- 4.7 The Commission likewise, however, recognizes the urgency with which the electricity sector needs to transition to take advantage of the opportunities to develop new solutions, services, and business models in a real-world environment while, at the same time, operating with laws and regulations that have been long established and originating well before the innovation of new solutions.
- 4.8 Regulators around the world that are faced with similar challenges have now begun to experiment with what is referred to as **Regulatory Sandboxes**, which provide an arena for companies such as BEL to experiment with new products, services, platform solutions, tariff models and business models.
- 4.9 Despite the Commission's observation in 4.6 above, then, the Commission is prepared to apply the *sandbox* approach as stated below:

- 4.9.1 The Commission approves a single Customer Category called a **Demand Charge Rate** as follows:

Category	Rate
Demand Charge (per KVA per month)	30.00
Peak Energy Charge (per kWh)	0.3500
Off-Peak Energy Charge (per kWh)	0.3000

- 4.9.2 The Commission approves the proposed Feed-in Tariff of **\$0.1300** per kWh for the purchase of electricity by BEL from grid-tied customers who export excess energy to BEL's Grid.
- 4.9.3 For the sale of electricity to SPLC, the Commission approves the existing Industrial II rate equivalent to a **Service Charge of \$250 monthly, a Demand Charge (KVA) of \$23.00 per kVA-month and Energy Charge of \$0.26 per kWh**. The implementation of the proposed rate is contingent on the procurement of a Licence by SPLC under the Licensing and Consent Regulations, 2024.
- 4.10 The conditions of the *Regulatory Sandbox* shall be as follows:

- (a) The new Demand Charge Rate, Feed-in Tariff and the application of Industrial II Rates to the SPLC will be implemented with effect from May 1, 2024 and remain in place until the next Annual Tariff Review in 2025 or until new rates are developed based on the results of the Cost of Services Study conducted by MCC (whichever comes first).
- (b) BEL shall file quarterly reports relating to the take up of the new rates and the

impact on its overall revenues. This report shall be in a format this is approved by the Commission.

- (c) The new Demand Charge Rate will **mandatorily** apply for all customers of BEL who have been licensed under the Licensing and Consent Regulation to produce solar power, whether or not the customer chooses to export energy to the Grid.
- (d) The new Demand Charge Rate will **mandatorily** apply for sale of electricity by BEL to charging point owners/operators and to its subsidiary business that shall be set up for the purposes of operating BEL owned charging stations. The Commission holds the view that retail market for electric vehicle charging should remain competitive and unregulated for now.
- (e) The new Demand Charge Rate will **optionally** apply to any customer, whether residential or commercial (including Tourism Businesses), who may voluntarily choose to change their existing classification to better suit their usage patterns.
- (f) Since the proposed tariffs are not supported by any data, then where the new rates as proposed by BEL result in a material decrease in BEL's revenue, the Commission shall determine whether the risk should be borne by the consumer or by BEL.

5. General Commentary

- 5.1 The Commission emphasizes to BEL that prudent utility practice requires that any new tariff class should be defined, and thereafter, studies are carried out to determine how the group utilizes electricity services. Based on the usage pattern derived, BEL should then estimate the cost of delivering service to the group. Only then should a tariff structure be fixed that fairly recovers the cost of delivering services to the proposed customer class.
- 5.2 The Commission holds the view that rates and tariffs should **never** be discriminatory and only developed for a particular sub-sector, such as those being proposed for the Tourism Sector.
- 5.3 Although the Commission recognises the legal anomaly that exists in the Spanish Lookout Community, it remains uncertain how BEL intends to include the additional load on a network. This in an environment where BEL continues to warn customers that in-country supply may not be able to sustain the existing demand.
- 5.4 The Commission notes that in BEL's Response, the Company indicates that these rates are "*a starting point and calls upon the PUC to initiate the joint BEL-PUC Committee previously contemplated and agreed between the parties to review the proposals in detail to help move towards consensus on rate principles, structure,*

and initial price points for these non-traditional services.”

5.5 BEL is reminded that the PUC has never agreed upon a joint BEL-PUC Committee to review every filing made by BEL. In fact, the parties agreed to form a committee to develop the terms of reference for a jointly instructed Independent Expert to address objections made by BEL to the PUC’s Initial Decision for ARP 2021. Those objections, for ease of reference, were as follows:

- (1) The PUC’s decision to lower tariffs, that were recently adjusted downwards, in the face of a significant rate stabilization account (RSA) balance of an estimated \$25.7 million may result in continued non-compliance with the legal requirement to zero the RSA at the close of the FTP.*
- (2) The PUC’s willingness to supplant its own energy supply and capital investment plans for BEL is inconsistent with internationally accepted best practices for utility regulation.*
- (3) The PUC’s proposed penalty for delays with the Caye Caulker interconnection project is arbitrary and disproportional to the anticipated performance outcome and does not fully consider factors outside of BEL’s control legitimately excusing delays.*
- (4) PUC intimates an increase in regulatory fees but has not previously engaged BEL on this matter, even though this is set in the license and the law requires prior consent of the licensee to make amendments.*

6. The Commission's Orders

DECISION OF THE COMMISSION

BELIZE

ORDER made by the Public Utilities Commission (hereinafter referred to as "the Commission") in exercise of the powers conferred upon it by the Public Utilities Commission Act, Chapter 223 of the Laws of Belize, the Electricity Act, Chapter 221 of the Laws of Belize, the Electricity (Tariff, Fees and Charges) Byelaws as amended, and all other powers thereunto the Commission enabling.

Short title. 1. This Order may be cited as the:

BELIZE ELECTRICITY LIMITED (GRID-TIED DISTRIBUTED GENERATION AND FEED-IN, ELECTRIC VEHICLE CHARGING, SPANISH LOOKOUT AND TOURISM RATE) DECISION

Decisions and Orders.

2. (1) In respect of the application made April 2, 2023, by the Belize Electricity Limited (BEL) for the determination of new customer categories and rate for Grid Tied Distributed Generation and Feed-in, Electric Vehicle Charging, Spanish Lookout and Tourism Rates, the Commission hereby makes the following Decisions and Orders:

(a) The Commission hereby approves a new Customer Category called a *Demand Charge Rate* as follows:

Category	Rate
Demand Charge (per KVA per month)	30.00
Peak Energy Charge (per kWh)	0.3500
Off-Peak Energy Charge (per kWh)	0.3000

This new Demand Charge Rate will *mandatorily* apply for sale of electricity by BEL to charging point owners/operators and to its subsidiary business that shall be set up for the purposes of operating BEL owned charging stations. The Commission holds the view that retail market for electric vehicle charging should remain competitive and unregulated for now.

The new Demand Charge Rate will *optionally* apply to any customer, whether residential or commercial, who may voluntarily choose to change

their existing classification to better suit their usage patterns.

- (b) The Commission hereby approves a Feed-in Tariff of **\$0.13 per kWh** for the purchase of electricity by BEL from existing and new grid-tied customers who export excess energy to BEL's Grid.
- (c) The Commission hereby approves the existing Industrial II for sale of electricity to Spanish Lookout, as follows: **Service Charge of \$250.00 monthly, a Demand Charge (KVA) of \$23.00 per KVA-Month and Energy Charge of \$0.26 per kWh.**
- (d) The Commission approves the establishment of a Regulatory Sandbox and Orders Belize Electricity Limited to comply with the following conditions:
 - i. The new Demand Charge Rate, Feed-in Tariff and the application of Industrial II Rates to the SPLC will be implemented with effect from May 1, 2024 and shall remain in place until the next Annual Tariff Review in 2025 or until new rates are developed based on the results of the Cost of Services Study conducted by MCC (whichever comes first).
 - ii. BEL shall file quarterly reports relating to the take up of the new rates and the impact on its overall revenues. This report shall be in a format that is to be approved by the Commission.
 - iii. The new Demand Charge Rate will **mandatorily** apply for all customers of BEL who have been licensed under the Licensing and Consent Regulations, 2024 to produce solar energy, whether or not the customer chooses to export energy to the Grid.
 - iv. The new Demand Charge Rate will **mandatorily** apply for sale of electricity by BEL to charging point owners/operators and to its subsidiary business that shall be set up for the purposes of operating BEL owned charging stations.
 - v. The new Demand Charge Rate will **optionally** apply to any customer, whether residential or commercial (including Tourism Businesses), who may voluntarily choose to change their existing classification to better suit their usage patterns.
 - vi. The implementation of the proposed Industrial II Rate for SPLC is contingent on the procurement of a Licence by SPLC under the Licensing and Consent Regulations, 2024.

(2) Since the proposed tariffs are not supported by any data, where the new rates as proposed by BEL result in a material decrease in BEL's revenue yield, the Commission shall determine whether the risk should be borne by the consumer or by BEL.

3. Subject to para (a) to (d) above, the Commission does not adjust any other previously approved Regulated Values, Fees and Charges, and hereby orders the Belize Electricity Limited (BEL) to continue to levy the said previously approved Fees and Charges in respect of the relevant electricity services it is licenced to provide.

4. Pursuant to sub-regulation 33(2)(b) of Statutory Instrument 145 of 2005, as amended by Statutory Instrument 116 of 2009, the Commission's written determinations for the enforcement of this Decision, once finalized, shall be binding on the Belize Electricity Limited (BEL) and any other licensee.

Amendment 5. This Order may be amended at any time subject to the provisions of the Electricity (Tariff, Fees and Charges) Byelaws.

MADE by the Public Utilities Commission this 10th day of April, 2024.


(DEAN E. MOLINA)
Chairman, Public Utilities Commission